



**Urban Land
CONSERVANCY**

STRATEGIC PLAN 2026-2028



Acknowledgments

This strategic plan is the product of a comprehensive and collaborative effort by Urban Land Conservancy over six months. It draws from input provided primarily by ULC’s board and staff, but also by ULC nonprofit lessees, development and philanthropic partners, industry peers, civic leaders, community and other stakeholders. Engagement included staff retreats, team meetings, a select committee of ULC’s board, and online surveys. Collectively, stakeholders’ thoughtful insights on the current landscape and ULC’s unique value proposition were crucial in shaping a strategy that sets ULC on a clear path for delivering affordable real estate for good, for years to come.

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Places for People

As Urban Land Conservancy begins its 23rd year, our mission is more relevant than ever.

Communities everywhere face systemic displacement pressures, housing instability, and inequitable access to resources. Philanthropist and ULC founder Sam Gary saw real estate prices in his own city becoming insurmountable, and realized that Denver needed an urban land bank that could acquire, create, and preserve real estate assets that benefit the community. This new nonprofit would compete against market interests that extract value, displacing longtime residents and neighborhood organizations and moving on to the next deal. It would be places for people.

Since our beginning in 2003, ULC has become far more than a land bank, with more than 50 real estate investments over the years. We have helped to deliver 1,850 affordable homes in the metro area, with more on the way. We own nearly 700,000 square feet of commercial space that we lease to more than 50 nonprofits, at about 30% below market rate—saving them a total estimated \$2.6 million in rent annually. And, ULC holds 12 properties (schools, health care clinics and affordable rental housing) in its growing community land trust, ensuring permanent affordability and community benefits.

Today, Denver area residents—and the nonprofits many rely on—face new pressures and fears. Real estate prices have been unrelenting—squeezing families, nonprofits and legacy businesses alike. Although affordable housing is a top priority for state and city elected leaders, it continues to be in short supply. In 2025, many area nonprofits saw sudden cuts to the federal funding they rely on—disrupting their ability to do critical, mission-based work, and in some cases threatening their ability to stay open.

Now more than ever, it is incumbent upon ULC to be a source of stability and support for our communities and the nonprofits they rely on.

Our new strategic plan charts a course for ULC to strengthen our stewardship of permanently affordable places over the next three years. We must be both disciplined in our mission focus, and adaptable to a fast-changing landscape. ULC will advance its financial sustainability in its real estate, while deepening our community partnerships. Finally, we are committed to developing the next generation of ULC leaders, so we can sustain our mission for decades to come.



Dawn Bookhardt
CHAIR & BOARD
OF DIRECTORS



Aaron Miripol
PRESIDENT & CEO



ABOUT ULC

About ULC

Since 2003, Urban Land Conservancy has invested in properties to create permanent affordability for longtime residents and local, mission-minded organizations.

WHY WE EXIST

Our Vision

All people, communities, and mission-driven organizations—including those at risk of displacement—can live, thrive, and serve in their chosen neighborhoods.

WHAT WE DO

Our Mission

ULC collaboratively develops, preserves, and stewards permanently affordable places to positively impact lives and communities in Colorado.





02

HOW WE MOVE FROM MISSION TO VISION

Theory of Change

The theory of change expresses ULC’s intended impact, progressing from activities, to outcomes, to an ultimate sustainable impact on communities and organizations. The core logic of the theory of change diagram can be understood moving from the outer pillars toward the center.

ACQUISITION

ULC purchases real estate, or accepts donations of real estate.

DEVELOPMENT

With a mission-minded partner(s) and/or the community directly, ULC identifies the highest and best community-serving use.

ULC sells development rights on its land to a mission-aligned developer, reducing a project's up-front costs and risk.

STEWARDSHIP

ULC invests in and activates real estate for affordable, community-benefitting uses.

ULC preserves the long-term affordability of its real estate assets for users.

Portfolio cash flow supports ULC operations and continued investments in assets.

DISPOSITION

ULC sells assets when not aligned with its mission, or when better suited for another owner.

The occasional sale of property generates cash to support operations and new acquisitions, and relieves debt.

PLACE-BASED OUTCOMES

Metro area communities have holistic places where housing is affordable and services are close.

Residents can live in — and nonprofits can operate in — their chosen neighborhoods.

Residents and mission-driven lessees benefit from community development.

THEORY OF CHANGE



IMPACT

- ✓ As displacement is disrupted, communities are more stable, resilient, diverse, and equitable.
- ✓ People experience a greater ability to build wealth, stronger social capital, and improved quality of life.
- ✓ All people, communities, and mission-driven organizations —including those at risk of displacement—can live, thrive, and serve in their chosen neighborhoods.

PARTNERSHIPS & NETWORKING

ULC contributes to coalitions, working groups, and advocacy efforts that advance equitable real-estate policies and systems.

ULC builds relationships with public agencies, funders, developers, and other aligned practitioners to shape the ecosystem.

ULC brings complementary organizations together to collaborate on shared goals.

Others in the ecosystem increasingly look to ULC as a thought leader and community champion.

FINANCING / ACCESS TO CAPITAL

ULC deploys catalytic, low-cost capital to support mission-aligned real estate transactions internally, and mission-aligned nonprofits externally.

ULC advocates for and helps design new financial tools that align with goals for affordability and long-term stewardship.

Public, private, and philanthropic organizations invest in ULC's model or similar capital strategies.

ECOSYSTEM OUTCOMES

Public, private, and philanthropic orgs invest more in long-term affordability, community ownership, and land stewardship.

Local developers and other peers obtain funding, support, and resources to create and/or activate places that advance a more equitable community.

Local and state affordable-housing policies and expanded financing options result in more, better, and faster real estate solutions.



03

WHAT'S MOST IMPORTANT RIGHT NOW

Guiding Pillars

Our guiding pillars address the need to protect and expand access to permanently affordable, mission-aligned spaces in the next three years. These pillars will direct our actions, inform our decision-making, and help focus our efforts.



Real Estate Impact
and Mission Discipline



Financial Resilience
and Sustainability



Community Power
and Partnerships



Organizational Excellence
and Innovation





Real Estate Impact & Mission Discipline

ULC is deeply committed to its vision, and has identified opportunities to refine and focus on core strategic activities, align ambition with capacity, and increase the rigor of data-informed decision-making.

WHY IT MATTERS

ULC’s focused, data-driven approach ensures that our finite resources are put toward real, lasting solutions—keeping people and nonprofits rooted and resilient.

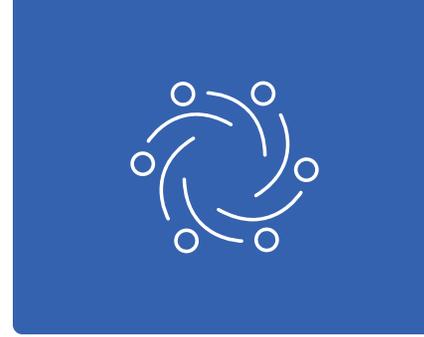


Financial Resilience & Sustainability

ULC understands financial sustainability is critical to mission success, and has identified opportunities to diversify revenue streams, limit financial risk, and align resources to planning.

WHY IT MATTERS

Diverse and reliable revenue streams give ULC the flexibility to respond to community needs, safeguard against uncertainty, and sustain its mission well into the future.

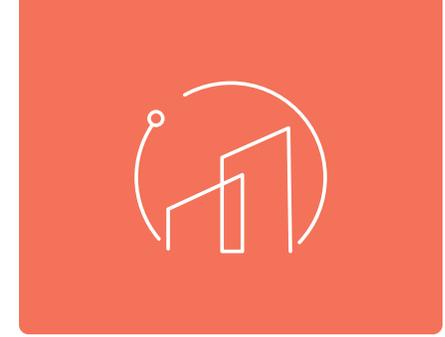


Community Power & Partnerships

ULC offers significant value to its partners, and has identified opportunities to drive meaningful collaboration, enhance community representation in planning and implementation, and increase collective impact.

WHY IT MATTERS

Strong partnerships, shared ownership, and authentic community voice ensure that solutions reflect local needs, strengthen trust, and deliver equitable, sustainable impact.



Organizational Excellence & Innovation

ULC strives to operate effectively and collaboratively, and has identified opportunities to strengthen strategic guardrails, streamline processes, increase transparency, and invest in tools and professional development that build organizational efficiency and team capacity.

WHY IT MATTERS

Skilled teams and transparent, modern systems create the foundation for an organization that can adapt, grow, and sustain community benefit.



04



HOW WE WILL MAKE PROGRESS

Coherent Actions

Our coherent actions are specific strategies that will drive our day-to-day operations and initiatives. These coordinated approaches will bring our guiding pillars to life, supporting one another to maximize impact.

Coherent actions are designed to support multiple guiding pillars to ensure that when ULC undertakes any given coherent action, multiple elements of the strategy are moving forward.

COHERENT ACTION 01

Streamline Data-Informed Decision-Making for Efficiency & Impact

Strengthen and standardize the processes for investment, reinvestment, disposition, and development decisions by integrating a data-informed framework and workflow. Define and use a concise set of key metrics to balance mission alignment, financial return, and political and capacity considerations.

GUIDING PILLARS



Real Estate Impact and Mission Discipline



Financial Resilience and Sustainability



Organizational Excellence and Innovation

COHERENT ACTION 02

Launch a Revenue Diversification & Capital Partnership Strategy

Blend philanthropic, earned income, and joint investment opportunities with mission-aligned partners—to strengthen financial stability and expand reach.

GUIDING PILLARS



Real Estate Impact and Mission Discipline



Financial Resilience and Sustainability



Community Power and Partnerships

COHERENT ACTION 03

Implement a Community Engagement & Representation Framework

Standardize processes for inclusive planning, lived-experience representation on boards/committees, and co-creation of places in priority neighborhoods.

GUIDING PILLARS



Real Estate Impact and Mission Discipline



Financial Resilience and Sustainability



Community Power and Partnerships



COHERENT ACTION 04

Modernize Systems for Better Communication, Collaboration, & Efficiency

Implement improved technology, tools and systems to enhance daily productivity, streamline communication, and facilitate collaboration.

GUIDING PILLARS



Financial Resilience and Sustainability



Organizational Excellence and Innovation

COHERENT ACTION 05

Build an Internal Talent & Leadership Development Program

Provide career pathways, professional development, and cross-team learning that enhance retention, foster collaboration, and prepare future leaders.

GUIDING PILLARS



Financial Resilience and Sustainability



Organizational Excellence and Innovation

COHERENT ACTION 06

Strengthen Advocacy & Policy Influence through Coalitions

Partner with complementary organizations to advocate for policies that reduce displacement, improve access to capital, and protect long-term affordability statewide.

GUIDING PILLARS



Real Estate Impact and Mission Discipline



Community Power and Partnerships



05

HOW WE WILL TRACK PROGRESS

Implementation

The strategic plan serves as a blueprint for pursuing ULC’s mission over the next three years. To ensure these goals are actionable, we will set annual implementation plans. These plans will outline specific objectives for each coherent action.

Our implementation approach will be:



Collaborative

We’ll foster shared ownership among staff, board members, and partners. This involves facilitating cross-functional engagement, implementing transparent communication channels, and ensuring that diverse perspectives inform our actions.



Data-Informed

Using objectives and key results, we’ll set measurable targets and monitor progress regularly. This system will enable us to make evidence-based decisions, allocate resources effectively, and demonstrate our impact clearly.



Adaptable

Annual plans will allow us to adjust to changing conditions and organizational capacity. We’ll conduct regular reviews to enable timely adjustments, ensuring our strategies remain relevant and effective.

This will position ULC to respond to displacement pressures, preserve affordability, and continue to steward community-serving real estate. By embracing this approach, we’ll ensure our strategic plan effects change that’s meaningful and lasting.





**Urban Land
CONSERVANCY**

Affordable real estate. *For good.*

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